

South East Region

# **REPORT AND FINANCIAL STATEMENTS**

## **YEAR ENDED 31 DECEMBER 2022**

## **HONORARY TREASURER'S REPORT**

In 2022 we have made a small deficit of £2,163 against a budgeted deficit of £5,670.

We are pleased to have been able to return to delivering our CPD and social programme face-to-face, predominantly. Financially, our income and costs remain fairly consistent with prior years (and pre-pandemic) but our Student Society was more active in 2022 than the previous year.

We continue to be grateful to our generous sponsors who support our programme both financially and in-kind.

Nicki Cooper  
Honorary Treasurer

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**FIVE YEAR SUMMARY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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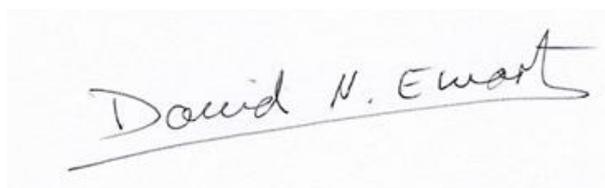
	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Income</b>	47,357	42,291	21,385	43,798	43,849
<b>Expenditure</b>	55,417	48,174	17,276	42,908	46,012
<b>Net Incoming/(Outgoing) Resources</b>	(8,060)	(5,883)	4,109	890	(2,163)

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**REPORT OF THE AUDITORS**

To the Members of the South East Region of the Chartered Institute of Public Finance and Accountancy. I, David Ewart, have audited the accounts of CIPFA South East Region for the year ended 31 December 2022 and confirm that the accounts give a true and fair view of the state of affairs of the CIPFA South East Region at 31 December 2022 and that they have been compiled in compliance with financial regulations.

Signed (Honorary Auditor)

A handwritten signature in black ink that reads "David N. Ewart". The signature is written in a cursive style and is underlined with a single horizontal line.

David Ewart  
CPFA  
8<sup>th</sup> April 2023

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Note	2022 £	2022 £	2021 £	2021 £
<b>Income</b>				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	25,703		25,596	
Educating and training students	<u>0</u>		<u>200</u>	
		25,703		25,796
<i>Incoming resources from generated funds</i>				
Donations	-		-	
Investment income	<u>146</u>		<u>2</u>	
		146		2
<i>Other incoming resources:</i>				
Subvention		18,000		18,000
<b>Total Income</b>		<u>43,849</u>		<u>43,798</u>
<b>Expenditure</b>				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	42,260		41,359	
Educating and training students	2,867		627	
Regulating and supporting members	<u>658</u>		<u>922</u>	
		45,785		42,908
<i>Governance:</i>				
Regional Council and audit		227		0
3 <b>Total Expenditure</b>		<u>46,012</u>		<u>42,908</u>
<b>Net Incoming/(Outgoing) Resources</b>		<u>(2,163)</u>		<u>890</u>
<i>Gains/(losses) on investment assets:</i>				
				0
<b>Net Movement in Funds</b>		<u>(2,163)</u>		<u>890</u>
<b>Funds Balances Brought Forward at 1 January</b>		<u>24,400</u>		<u>23,510</u>
<b>Funds Balances Carried Forward at 31 December</b>		<u>22,237</u>		<u>24,400</u>

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed Assets</b>				
4	Investments	-	-	-
<b>Current Assets</b>				
	Stocks	-	-	
5	Debtors and Prepayments	4,005	3,809	
6	Investments	13,672	13,526	
	Cash at bank and in hand	42,060	20,214	
			59,737	37,549
<b>Current Liabilities</b>				
7	Creditors: Amounts falling due within one year	37,500	13,149	
			37,500	13,149
<b>Net Current Assets</b>		<u>22,237</u>	<u>24,400</u>	
<b>Represented By:</b>				
Capital Funds				
Restricted Funds:				
8	Trust Funds	-	-	
Income Funds:				
9	Designated Funds	-	-	
10	Other Charitable Funds	22,237	24,400	
		<u>22,237</u>	<u>24,400</u>	

Signed on behalf of CIPFA South East on 8<sup>th</sup> April 2023



Kathryn Long  
President



John Barker  
Honorary Secretary



Nicki Cooper  
Honorary Treasurer

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2022 £	2021 £	2021 £
<b>Net Cash Inflow (Outflow) from Operating Activities</b>	(2,163)	(2,163)	890	890
<b>Returns on Investment and Servicing of Finance</b>				
Investment Income	-		-	
Interest Paid	-		-	
				-
<b>Capital Expenditure and Financial Investments</b>				
Purchase of tangible assets	-		-	
Proceeds from Sale of Investments	-		-	
Purchase of Investments	(146)		(2)	
				(2)
<b>Net Cash Inflow (Outflow)</b>		<u>(2,309)</u>		<u>888</u>

**Notes to cash flow statement**

<b>1 Net cash inflow/ (outflow) from operating activities</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Changes in resources before revaluations			
Investment income		-	-
Depreciation charges		-	-
(Increase) Decrease in Debtors		(196)	(890)
(Increase) Decrease in Stocks		-	-
Increase (Decrease) in Creditors		24,351	12,024
		<u>24,155</u>	<u>11,134</u>
<b>2 Reconciliation of net cash flow to movement in net debt</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Increase/ (Decrease) in cash in the period		21,846	12,022
Change in net debt		-	-
Net debt at 1 January		-	-
Net debt at 31 December		<u>21,846</u>	<u>12,022</u>
<b>2 Analysis of changes in net debt</b>			
	At 1 Jan	Cashflows	At 31 Dec
	2022		2022
	£	£	£
Cash in hand	20,214	21,846	42,060
Debt falling due after 1 year	-	-	-
Total	<u>20,214</u>	<u>21,846</u>	<u>42,060</u>

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## NOTES TO THE FINANCIAL STATEMENTS

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### 1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and investment property and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – effective 1 January 2019.

#### (a) Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

#### (b) Stocks

Stocks are stated at the lower of cost and net realisable value.

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### 2 EMPLOYEES

	2022 £	2021 £
Salaries and Wages (including temporary staff)	-	-
National Insurance	-	-
Superannuation	-	-
Other Staff Costs	-	-
	<u>-</u>	<u>-</u>

The average number of employees was

(2022: nil)

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### 3 SUPPORT COSTS

	Directly Attrib- utable Costs £	Apport- ioned Support Costs £	Apport -ioned Staff Costs £	Total 2022 £	Total 2021 £
Advancing public finance and promoting best practice	29,267	12,993	-	42,260	41,359
Educating and training students	1,985	882	-	2,867	627
Regulating and supporting members	456	202	-	658	922
	<u>31,708</u>	<u>14,077</u>	<u>0</u>	<u>45,785</u>	<u>42,908</u>

Basis of apportionment

All: CSE directly attributable costs

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**NOTES TO THE FINANCIAL STATEMENTS**

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**4 FIXED ASSETS: INVESTMENTS**

**2022**  
**£**

**2021**  
**£**

-

-

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**5 DEBTORS AND PREPAYMENTS**

**2022**  
**£**

**2021**  
**£**

Trade Debtors

-

-

Amounts owed by CIPFA excluding VAT

813

-

VAT repayment owed by CIPFA

1,400

1,129

Amounts owed by CIPFA Regions and Student Societies

-

-

Owed by CIPFA Business Ltd

-

-

Other tax and social security

-

-

Other debtors

1,150

2,680

Prepayments and Accrued Income

642

-

4,005

3,809

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**6 CURRENT ASSETS: INVESTMENTS**

**2022**  
**£**

**2021**  
**£**

CCLA Investment account

13,672

13,526

13,672

13,526

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**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**2022**  
**£**

**2021**  
**£**

Trade Creditors

-

-

Owed to CIPFA excluding VAT

-

2,936

VAT owed to CIPFA

-

-

Amounts owed to CIPFA Regions and Student Societies

-

-

Owed to CIPFA Business Ltd

488

-

Other Tax, Social Security

-

-

Other Creditors

37,012

10,213

Receipts in Advance

-

-

37,500

13,149

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**NOTES TO THE FINANCIAL STATEMENTS**

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**8 RESTRICTED FUNDS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 January	-	-
For the Year	-	-
Balance at 31 December	<u>-</u>	<u>-</u>

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**9 DESIGNATED FUNDS**

The Income Funds of the Institute include the following Designated Funds that have been set aside out of unrestricted funds by the Executive Committee for Specific Purposes.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
	-	-
	<u>-</u>	<u>-</u>

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**10 OTHER CHARITABLE FUNDS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
As at 1 January	24,400	23,510
Surplus/(Deficit) for the Year	(2,163)	890
As at 31 December	<u>22,237</u>	<u>24,400</u>

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**11 CAPITAL COMMITMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Authorised and Contracted	-	-
Authorised but not Contracted	-	-

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**12 FINANCIAL COMMITMENTS**

	<b>Land and Buildings</b>	<b>Other</b>	<b>Land and Buildings</b>	<b>Other</b>
	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Leases which expire:				
— within one year	-	-	-	-
— within two to five years	-	-	-	-
— in over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

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## 13 COST OF AUDIT AND OTHER FINANCIAL SERVICES

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Audit Fees	-	-
Taxation Advice	-	-
	<u>-</u>	<u>-</u>

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## 14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Remuneration and honoraria	4,500	4,500
Professional services rendered for a fee	9,250	9,250
Travel and subsistence expenses reimbursed for costs necessarily incurred on CIPFA business	4,386	1,492
	<u>18,136</u>	<u>15,242</u>